



News From:

U.S. Congressman John B. Larson

serving Connecticut's First District

106 Cannon Office Building
Washington, D.C. 20515

221 Main Street
Hartford, CT 06106

FOR IMMEDIATE RELEASE: July 23, 2008

CONTACT: Emily Barocas/ 202-225-7295

CONGRESS PASSES SWEEPING HOUSING LEGISLATION

Washington, DC – Today, the House passed sweeping legislation that will allow thousands of American families to stay in their homes and keep our mortgage industry from falling into despair. Congressman John B. Larson (CT-01), Vice Chair of the Democratic Caucus, said:

“Millions of families in communities across this country have lost or could lose their homes to foreclosure. This burst housing bubble is leading our economy head first into a recession. The impact of the mortgage crisis is ricocheting through every sector of our society.

“The legislation we passed today in the House will allow thousands of those families to stay in their homes by refinancing into lower cost government-insured mortgages. It will restore integrity to the American communities that have been ravaged by foreclosure. And, it will boost the flailing housing market.

“I also worked to include a provision in the legislation that will ensure that community development and low income housing projects like Artspace in Connecticut continue to be built and allowed to thrive in our neighborhoods.

“I commend the work of Chairman Barney Frank and Senator Chris Dodd on this important legislation.”

###